

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name Paris Township	County Huron
Audit Date 3/31/04	Opinion Date 5/19/04	Date Accountant Report Submitted to State: 8/13/04	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ Yes ☒ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☒ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ Yes ☒ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☒ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☒ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☒ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☒ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☒ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☒ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			✓
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name)

Hyzer, Hill, Kuzak & Co. P. C.

Street Address

1242 Sand Beach Rd.

City

Bad Axe

State

MI

ZIP

48413

Accountant Signature

Donald P. Hyzer

Date

8/13/04

TOWNSHIP OF PARIS
GENERAL PURPOSE FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
YEAR ENDED MARCH 31, 2004
with
REPORT OF INDEPENDENT AUDITORS

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HYZER, HILL, KUZAK & CO., P.C.

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REPORT OF INDEPENDENT AUDITORS

To the Township Board
Township of Paris

We have audited the accompanying general purpose financial statements of the Township of Paris as of March 31, 2004, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Paris as of March 31, 2004, and the results of its operations for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The supplementary information on pages 12 and 13 is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Hyzer, Hill, Kuzak & Co. P.C.

May 19, 2004

TOWNSHIP OF PARIS
BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
MARCH 31, 2004

	<u>Governmental</u> <u>Fund Type</u>	<u>Fiduciary</u> <u>Fund Type</u>	<u>Account Groups</u>	
			General Fixed Assets	General Long-Term Debt
<u>ASSETS</u>	<u>General Fund</u>	<u>Agency Fund</u>		
Cash	\$ 58,894	\$ 551	\$ -	\$ -
Certificates of deposit	294,343	-	-	-
Receivables:				
Delinquent taxes	8,346	-	-	-
Due from other funds	551	-	-	-
Fixed assets	-	-	8,710	-
Amount to be provided	-	-	-	56,797
Total assets	<u>\$ 362,134</u>	<u>\$ 551</u>	<u>\$ 8,710</u>	<u>\$ 56,797</u>
 <u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Due to other governments	\$ 18,690	\$ -	\$ -	\$ -
Due to other funds	-	551	-	-
Drain obligations payable	-	-	-	56,797
Total liabilities	18,690	551	-	56,797
Fund balance:				
Investment in general fixed assets	-	-	8,710	-
Reserved for roads	62,980	-	-	-
Unreserved	280,464	-	-	-
Total fund balance	343,444	-	8,710	-
Total liabilities and fund balance	<u>\$ 362,134</u>	<u>\$ 551</u>	<u>\$ 8,710</u>	<u>\$ 56,797</u>

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT.

TOWNSHIP OF PARIS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GENERAL FUND
YEAR ENDED MARCH 31, 2004

Revenues:

Taxes	\$ 93,210
Licenses and permits	375
State grants	41,266
Charges for services	2,960
Interest	5,438
Other revenues	<u>882</u>
Total revenues	144,131

Expenditures:

General government	36,494
Public safety	25,304
Public works	91,896
Health and welfare	<u>3,342</u>
Total expenditures	<u>157,036</u>

Excess expenditures over revenues	(12,905)
Fund balance, beginning of year	<u>356,349</u>
Fund balance, end of year	<u>\$ 343,444</u>

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT.

TOWNSHIP OF PARIS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED MARCH 31, 2004

	<u>Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:					
Taxes	\$ 94,000	\$ 93,210	\$ (3,062)(a)	\$ 90,148	\$ (3,852)
Licenses and permits	200	375	-	375	175
State grants	43,500	41,266	-	41,266	(2,234)
Charges for services	1,500	2,960	-	2,960	1,460
Interest	300	5,438	-	5,438	5,138
Other revenues	<u>500</u>	<u>882</u>	<u>-</u>	<u>882</u>	<u>382</u>
Total revenues	140,000	144,131	(3,062)	141,069	1,069
Expenditures:					
General government	40,931	36,494	-	36,494	4,437
Public safety	27,400	25,304	-	25,304	2,096
Public works	73,596	91,896	(18,690)(a)	73,206	390
Health and welfare	<u>4,000</u>	<u>3,342</u>	<u>-</u>	<u>3,342</u>	<u>658</u>
Total expenditures	<u>145,927</u>	<u>157,036</u>	<u>(18,690)</u>	<u>138,346</u>	<u>7,581</u>
Excess revenues over (under) expenditures	<u>\$ (5,927)</u>	<u>(12,905)</u>	<u>\$ (15,628)</u>	<u>\$ 2,723</u>	<u>\$ 8,650</u>
Fund balance, beginning of year		<u>356,349</u>			
Fund balance, end of year		<u>\$ 343,444</u>			

(a) Property tax income and all expenditures are budgeted using the cash basis method of accounting.

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT.

TOWNSHIP OF PARIS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
YEAR ENDED MARCH 31, 2004

	<u>Balance March 31, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance March 31, 2004</u>
<u>ASSETS</u>				
Cash	<u>\$ 522</u>	<u>\$ 580,411</u>	<u>\$ 580,382</u>	<u>\$ 551</u>
<u>LIABILITIES</u>				
Due to Township	\$ 522	\$ 84,229	\$ 84,200	\$ 551
Due to County	-	319,720	319,720	-
Due to Schools	<u>-</u>	<u>176,462</u>	<u>176,462</u>	<u>-</u>
	<u>\$ 522</u>	<u>\$ 580,411</u>	<u>\$ 580,382</u>	<u>\$ 551</u>

THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
ARE AN INTEGRAL PART OF THIS STATEMENT.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004

1. Summary of significant accounting policies

- A. Description of Township operations and fund types - The Township is located in Huron County, Michigan. The Township is governed by a five person elected board and provides services to its residents for public safety, public works, and public health.

Financial reporting entity - The Township's combined financial statements include the accounts of all Township operations. The criteria for including organizations as component units within the Township's reporting entity, as set forth in Section 2111 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Township holds the corporate powers of the organization
- the Township appoints a voting majority of the organization's board
- the Township is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Township
- there is fiscal dependency by the organization to the Township

Based on the aforementioned criteria, the Township of Paris has no component units.

Basis of presentation - The financial activities of the local unit are recorded in separate funds and account groups, categorized and described as follows:

GOVERNMENTAL FUNDS

General Fund - This fund is used to account for all financial transactions except those required to be accounted for in another fund. This fund includes the general operating expenditures of the local unit. Revenues are derived primarily from property taxes, state distributions, and other intergovernmental revenues.

FIDUCIARY FUNDS

Trust and Agency Fund - This fund is used to account for assets held in trust or as an agent for others.

ACCOUNT GROUPS

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the Township. Capital outlays are recorded as expenditures of the fund at the time of purchase and are subsequently recorded for control purposes in the General Fixed Assets Account Group.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004
(CONTINUED)

1. **Summary of significant accounting policies (continued)**

A. **ACCOUNT GROUPS (Continued)**

General Long-Term Debt Account Group - This account group records the balance of drainage obligations to the County.

- B. Basis of accounting - Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made regardless of the measurement focus applied. All governmental funds utilize the modified accrual basis of accounting.

Under this method, revenues are recorded when received in cash except those susceptible to accrual, which are recorded as receivables when measurable and as revenue when available to meet current Township obligations.

Expenditures are recognized when the related liability is incurred, except for interest on long-term debt, which is recorded when due.

The Township does not record encumbrances for undelivered goods or services.

- C. Budgets and budgetary accounting - P.A. 621 of 1978, Section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

The Township Clerk prepares and submits the annual budget to the Township Board in March of each year. The Board holds a budget hearing at which time the budget is adopted by resolution. The Board adopts the budget to the line item level and amends the budget late in the fiscal year. The budget is prepared using the cash basis method of accounting whereby revenues are recorded when received and expenditures are recorded when paid.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures for budgetary funds have been shown on a functional basis. The approved budget of the Township for the budgetary fund was adopted to the line item level.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004
(CONTINUED)

1. **Summary of significant accounting policies (continued)**

D. **Fixed assets and long-term liabilities**

Fixed assets - The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other sources) and decreases (expenditures and other uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Public domain ("infrastructure") general fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized for reporting purposes.

Long-term liabilities - Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

- E. Interfund eliminations - Interfund balances and transactions have not been eliminated in the preparation of the general purpose financial statements.

2. **Property tax data**

Properties are assessed as of December 31, and the related property taxes become a lien on December 1, of the following year. These taxes are due on February 14, with the final collection date of February 28, before they are added to the County tax rolls.

The delinquent real property taxes of the Township are purchased by the County of Huron. The County sells tax notes, the proceeds of which are used to pay the Township for these property taxes. These taxes have been recorded as revenues for the current year.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004
(CONTINUED)

2. **Property tax data (Continued)**

The Township's property tax levy for the 2003 tax year is summarized as follows:

Taxable value	<u>\$21,233,387</u>
Millage rates per \$1,000 of taxable value:	
Operating	1.1028
Roads	<u>2.9661</u>
	<u>4.0689</u>

3. **Interfund receivable and payable balances**

Interfund receivable and payable balances at March 31, 2004, are as follows:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Fund</u>	<u>Interfund Receivable</u>
General	<u>\$ 551</u>	Tax	<u>\$ 551</u>

4. **Balance sheet cash and interest bearing deposits**

Deposits are carried at cost. Deposits of the Township are at four banks. Act 217, P. A. 1982, authorizes the Township to deposit and invest in the accounts of federally insured banks, insured credit unions, and savings and loan associations; bonds and other direct obligations of the United States, or an agency or instrumentality of the United States; United States government or federal agency obligation repurchase agreements; banker's acceptance of United States Banks; commercial paper rated within the three highest classifications by not less than two standard rating services, which mature not more than 270 days after the date of purchase, and which involves no more than 50 percent of any one fund; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Michigan law prohibits security in the form of collateral, surety bond, or other form for the deposit of public money. An Attorney General's opinion states that public funds may not be deposited in financial institutions located in states other than Michigan. The Township's deposits are in accordance with statutory authority.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004
(CONTINUED)

4. **Balance sheet cash and interest bearing deposits (Continued)**

The Governmental Accounting Standards Board Statement No. 3 risk disclosures for the Township's cash deposits are as follows:

<u>Deposits</u>	<u>Carrying amount</u>	<u>Bank Balance</u>
Insured (FDIC)	N/A	\$ 305,217
Uninsured	<u>N/A</u>	<u>95,579</u>
Total deposits	<u>\$353,788</u>	<u>\$400,796</u>

5. **General Fixed Assets**

A summary of general fixed assets at March 31, 2004, is as follows:

	<u>Balance March 31, 2003</u>	<u>Additions (Subtractions)</u>	<u>Balance March 31, 2004</u>
Building and land	\$5,000	\$ -	\$5,000
Furniture and fixtures	<u>3,710</u>	<u>-</u>	<u>3,710</u>
	<u>\$8,710</u>	<u>\$ -</u>	<u>\$8,710</u>

6. **Road Millage**

Included in the General Fund are revenues of \$62,980, representing a voted property tax levy restricted by use for road expenditures. There were no expenditures recorded against this millage during the fiscal year ended March 31, 2004. As of March 31, 2004, the cumulative unexpended balance restricted by use for future road expenditures is \$62,980.

7. **Pension Plan**

The Township contributes to a defined contribution pension plan which is administered by Municipal Employees Retirement Systems, Inc. The plan was established for the benefit of the Township's employees who have reached the age of eighteen years. The plan provides for immediate vesting. A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participants' benefits that may be allocated to such participant's account. Contributions are to purchase annuities for the benefit of retired employees.

TOWNSHIP OF PARIS
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2004
(CONTINUED)

7. **Pension Plan (Continued)**

The Township contributes an amount to the plan based on annual compensation. During the fiscal year ended March 31, 2004, the Township incurred pension costs of \$2,415. Total wages paid during the year ended March 31, 2004 amounted to \$22,564, which includes \$20,950 paid to employees who were covered under the plan. All required contributions were made.

Additional information regarding the pension plan may be obtained by contacting Municipal Employees Retirement Systems, Inc., 1134 Municipal Way, Lansing, MI 48917. Telephone: 800-767-6377.

8. **Risk Management**

The Township is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions. The Township purchases commercial insurance coverage for protection against loss.

9. **Long-term Debt**

The Township is indebted to the Huron County Drain Commission for drainage system improvements which are financed over a number of years. These obligations are summarized as follows:

	<u>Annual Principal Payment</u>	<u>Term</u>	<u>Total Due</u>
Allen Drain	\$ 5,433	2004-2012	\$43,467
Boltzer Drain	1,035	2004-2011	8,284
Butch Drain	1,295	2004	1,295
Grifka Drain	750	2004-2008	<u>3,751</u>
			<u>\$56,797</u>

The above obligations are due annually plus interest at rates ranging from 5.00% to 6.75%.

During 2004, the Township incurred no new drain obligations and made principal payments of \$8,513 on the above obligations.

SUPPLEMENTARY INFORMATION

TOWNSHIP OF PARIS
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED MARCH 31, 2004

	<u>Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments to Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:					
Taxes:					
Tax levy	\$ 90,000	\$ 87,336	\$ (2,046)	\$ 85,290	\$ (4,710)
Collection fees	-	5,874	(5,874)	-	-
Delinquent	<u>4,000</u>	<u>-</u>	<u>4,858</u>	<u>4,858</u>	<u>858</u>
Total taxes	94,000	93,210	(3,062)	90,148	(3,852)
Licenses and permits:					
Building permits	200	375	-	375	175
State revenues:					
Revenue sharing	43,500	41,266	-	41,266	(2,234)
Charges for services:					
Fire runs	1,500	2,960	-	2,960	1,460
Interest	300	5,438	-	5,438	5,138
Other revenues:					
Miscellaneous	100	497	-	497	397
Liquor license	<u>400</u>	<u>385</u>	<u>-</u>	<u>385</u>	<u>(15)</u>
Total other revenues	<u>500</u>	<u>882</u>	<u>-</u>	<u>882</u>	<u>382</u>
Total revenues	<u>\$ 140,000</u>	<u>\$ 144,131</u>	<u>\$ (3,062)</u>	<u>\$ 141,069</u>	<u>\$ 1,069</u>

TOWNSHIP OF PARIS
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED MARCH 31, 2004

	<u>Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments to Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures:					
General government:					
Printing and publishing	\$ 457	\$ 457	\$ -	\$ 457	\$ -
Supervisor's salary	3,625	3,625	-	3,625	-
Treasurer's salary	4,825	4,558	-	4,558	267
Clerk's salary	4,825	4,755	-	4,755	70
Supplies	1,563	1,563	-	1,563	-
Dues	400	379	-	379	21
Travel	100	100	-	100	-
Miscellaneous	2,735	27	-	27	2,708
Education and training	1,000	626	-	626	374
Township hall maintenance	839	839	-	839	-
Insurance	5,494	5,491	-	5,491	3
Payroll taxes	750	707	-	707	43
Trustees' salaries	1,370	1,350	-	1,350	20
Deputy clerk's salary	1,275	1,257	-	1,257	18
Board of review salary	700	655	-	655	45
Legal and professional	1,218	1,218	-	1,218	-
Election	680	1	-	1	679
Pension	2,500	2,415	-	2,415	85
Assessor salary	3,525	3,421	-	3,421	104
Summer tax expense	<u>3,050</u>	<u>3,050</u>	<u>-</u>	<u>3,050</u>	<u>-</u>
Total general government	40,931	36,494	-	36,494	4,437
Public safety:					
Fire protection	9,800	9,800	-	9,800	-
Street lighting	2,600	2,385	-	2,385	215
Drain at large	<u>15,000</u>	<u>13,119</u>	<u>-</u>	<u>13,119</u>	<u>1,881</u>
Total public safety	27,400	25,304	-	25,304	2,096
Public works:					
Road repairs	72,000	90,690	(18,690)	72,000	-
Liquor inspector	600	591	-	591	9
Zoning board salary	750	369	-	369	381
Zoning administrative fee	<u>246</u>	<u>246</u>	<u>-</u>	<u>246</u>	<u>-</u>
Total public works	73,596	91,896	(18,690)	73,206	390
Health and welfare:					
Ambulance	<u>4,000</u>	<u>3,342</u>	<u>-</u>	<u>3,342</u>	<u>658</u>
Total expenditures	<u>\$ 145,927</u>	<u>\$ 157,036</u>	<u>\$ (18,690)</u>	<u>\$ 138,346</u>	<u>\$ 7,581</u>